

Message Text

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41

ACTION ARA-10

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TO SECSTATE WASHDC 9521

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E.O. 11652: N/A

TAGS: PFOR, PN

SUBJECT: VISIT OF VENEZUELAN FOREIGN MINISTER

1. VENEZUELAN FONMIN RAMON ESCOVAR SALOM HELD A TWO-DAY SERIES OF TALKS WITH FONMIN AQUILINO BOYD, OCT. 22-23. ESCOVAR VISITED PANAMA ON A SWING THROUGH CENTRAL AMERICA FOR DISCUSSIONS ON THE 1974 PUERTO ORDAZ AGREEMENT, WHICH SET UP A PROGRAM OF DEFERRED PAYMENTS ON VENEZUELAN OIL IMPORTS FOR PANAMA AND CENTRAL AMERICAN COUNTRIES.

2. ESCOVAR SAID THAT VENEZUELA, AS A MEMBER OF OPEC, WOULD HAVE TO GO ALONG WITH ANY DECISION BY THE ORGANIZATION CONCERNING OIL PRICES, BUT THAT A PRICE HIKE WOULD NOT SIGNIFICANTLY AFFECT THE PUERTO ORDAZ AGREEMENT. HE SAID THAT UNDER THIS PROGRAM, PANAMA HAD RECEIVED ABOUT \$15 MILLION IN ASSISTANCE FOR THE BAYANO HYDROELECTRIC PROJECT AND SOME \$10 MILLION FOR THE NEW TOCUMEN INTERNATIONAL AIRPORT.

3. A JOINT COMMUNIQUE ISSUED OCT. 24 HIGHLIGHTED THE PROPOSED NEW ECONOMIC ORDER BETWEEN STATES AND THE PROBLEMS OF DEVELOPMENT, CITING THE IMPORTANCE OF THE
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CONFERENCE ON INTERNATIONAL ECONOMIC COOPERATION AND

THE CREATION OF THE LATIN AMERICAN ECONOMIC SYSTEM (SELA). IT PRAISED ECONOMIC INTEGRATION EFFORTS OF THE UNION OF BANANA EXPORTING COUNTRIES, THE LATIN AMERICAN AND CARIBBEAN GROUP OF SUGAR EXPORTERS AND THE CARIBBEAN MULTINATIONAL SHIPPING LINE.

4. THE JOINT COMMUNIQUE ALSO CALLED FOR ACTION ON A PROPOSED CONVENTION FOR TECHNICAL AND SCIENTIFIC COOPERATION AND INTERCHANGE BETWEEN THE TWO COUNTRIES AND PANAMA'S PARTICIPATION IN THE ANDRES BELLO CULTURAL ACCORD. COMMUNIQUE CONCLUDED WITH THE MANDATORY AFFIRMATION OF SUPPORT FOR PANAMA'S CANAL CAUSE.
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